



STOCK MARKET REPORT FOR JUNE 06, 2014

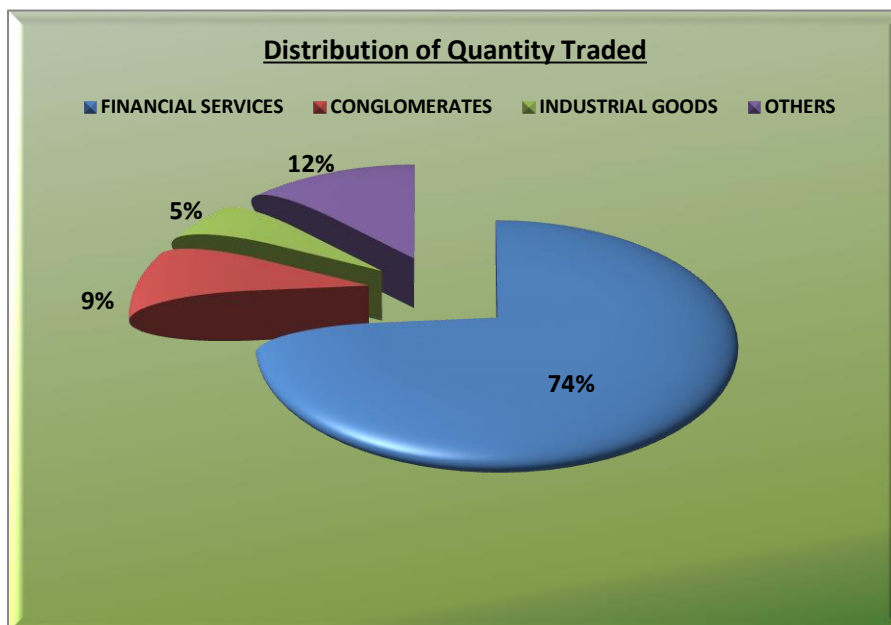
A turnover of 1.876 billion shares worth N32.902 billion in 28,408 deals were traded this week by investors on the floor of The Exchange in contrast to a total of 1.901 billion shares valued at N34.643 billion that exchanged hands last week in 20,452 deals.

The Financial Services Industry (measured by volume) led the activity chart with 1.381 billion shares valued at N15.550 billion traded in 14,386 deals; thus contributing 73.63% and 47.26% to the total equity turnover volume and value respectively. The Conglomerates Industry followed with a turnover of 162.501 million shares worth N1.536 billion in 1,979 deals. The third place was occupied by the Industrial Goods Industry with 100.029 million shares worth N2.114 billion in 2,007 deals.

Trading in The Top Three Equities Namely- Access Bank Plc, Zenith International Bank Plc and Transnational Corporation of Nigeria Plc (measured by volume) accounted for 567.628 million shares worth N7.835 billion in 4,068 deals, contributing 30.25% and 23.81% to the total equity turnover volume and value respectively.

Equity Turnover- Last 5 Days

Date	Deals	Turnover Volume	Turnover Value (N)	Traded Stocks	Advanced Stocks	Declined Stocks	Unchanged Stocks
2-Jun-14	6,063	418,490,446	11,542,421,244.74	114	31	27	56
3-Jun-14	6,091	334,422,390	5,628,342,027.68	122	25	39	58
4-Jun-14	5,569	430,922,943	6,515,437,435.35	119	28	27	64
5-Jun-14	5,943	447,406,352	6,320,214,161.61	129	31	31	67
6-Jun-14	4,742	245,002,845	2,895,182,265.15	110	30	23	57





Also traded during the week were a total of 260,422 units of Exchange Traded Products (ETPs) valued at N5,505,971.00 executed in 19 deals compared with a total of 31,355 units valued at N700,587.60 transacted last week in 13 deals. (See summary in the table below).

S/No	Security	Deals	Volume	Value
1	VETGRIF30	14	260,150	4,970,897.00
2	NEWGOLD	5	272	535,074.00
	Total	19	260,422	5,505,971.00

Similarly, 2,800 units of FGN bonds valued at N3, 375,304.94 were traded this week in 3 deals compared with a total of 100 units valued at N111, 626.54 transacted last week in 1 deal.

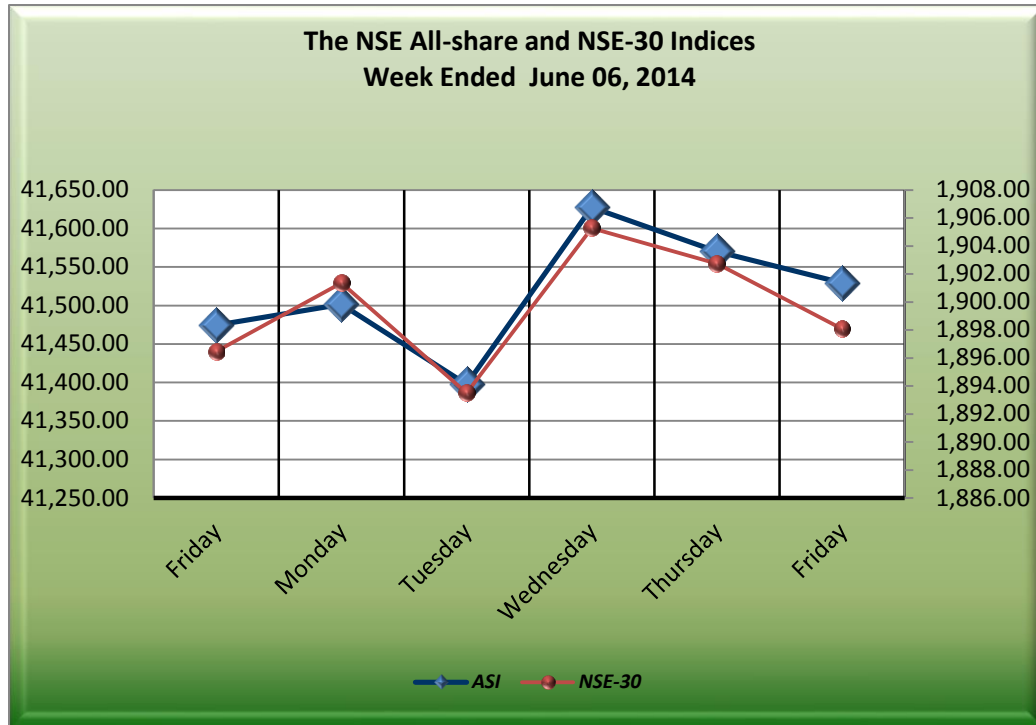
S/No	Security	Deals	Volume	Value
1	FG9B2019S3	1	2,500	3,049,725.27
2	FG9B2017S2	1	200	218,300.35
3	FG102016S1	1	100	107,279.32
	Total	3	2,800	3,375,304.94

INDEX MOVEMENT

The NSE All-Share Index and Market Capitalization appreciated by 0.13% to close on Friday at 41,529.11 and N13.713 trillion respectively.

All the NSE indices appreciated during the week with the exception of the NSE Banking Index (1.14%) and NSE Insurance Index (1.51%). Meanwhile, NSE ASeM index closed flat. (See summary of Index movements in the table below).

INDEX TITLE	WEEK OPENING	WEEK CLOSE	WEEKLY CHANGE	WtD	MtD	QtD	YtD
				% Change			
The NSE All-Share Index (ASI)	41,474.40	41,529.11	54.71	0.13	0.13	7.18	0.48
NSE 30 Index	1,896.46	1,898.08	1.62	0.09	0.09	9.47	-0.48
NSE Banking Index	443.06	438.02	-5.04	-1.14	-1.14	17.33	-2.19
NSE Insurance Index	143.85	141.68	-2.17	-1.51	-1.51	4.46	-7.32
NSE Consumer Goods Index	1,031.79	1,039.82	8.03	0.78	0.78	7.53	-5.49
NSE Oil/Gas Index	386.96	426.41	39.45	10.19	10.19	47.95	25.46
NSE Lotus II	2,769.25	2,781.55	12.30	0.44	0.44	0.77	-2.85
NSE Industrial Goods Index	2,604.43	2,656.44	52.01	2.00	2.00	2.68	4.31
NSE ASeM Index	950.94	950.94	0.00	0.00	0.00	-0.15	-1.18



SUMMARY OF PRICE CHANGES

Forty-two (42) equities appreciated in prices during the week lower than Fifty-five (55) equities of the preceding week. Forty-two (42) equities depreciated in prices higher than Twenty-one (21) equities of the preceding week, while one hundred and sixteen (116) equities remained unchanged lower than one hundred and twenty-four (124) recorded in the preceding week.

Top 10 Price Gainers:

Company	Open	Close	Gain (N)	% Change
ASHAKA CEMENT PLC	22.47	27.36	4.89	↑ 21.76
FORTE OIL PLC	213.88	250.01	36.13	↑ 16.89
TRANSNATIONAL CORPORATION OF NIG PLC	3.90	4.39	0.49	↑ 12.56
PFIZER PRODUCTS PLC	1.07	1.20	0.13	↑ 12.15
UNIVERSITY PRESS PLC	4.04	4.48	0.44	↑ 10.89
AIRLINE SERVICES AND LOGISTICS PLC	2.09	2.31	0.22	↑ 10.53
CUTIX PLC	1.82	2.00	0.18	↑ 9.89
OANDO PLC	18.21	19.98	1.77	↑ 9.72
CONOIL PLC	48.41	52.00	3.59	↑ 7.42
CAP PLC	37.51	40.00	2.49	↑ 6.64

Top 10 Price Decliners:



Company	Open	Close	Loss (N)	% Change
CAVERTON OFFSHORE SUPPORT GRP PLC	5.41	4.41	-1.00	↓ -18.48
BERGER PAINTS NIGERIA PLC	10.00	8.61	-1.39	↓ -13.90
JULIUS BERGER NIGERIA PLC	75.49	67.50	-7.99	↓ -10.58
MRS OIL NIGERIA PLC	51.49	46.35	-5.14	↓ -9.98
WEST AFRICAN PROVINCIAL INSURANCE PLC	0.79	0.72	-0.07	↓ -8.86
UAC OF NIGERIA PLC	65.00	60.00	-5.00	↓ -7.69
N.E.M INSURANCE CO.(NIG) PLC	0.86	0.81	-0.05	↓ -5.81
MAY & BAKER NIGERIA PLC	1.78	1.68	-0.10	↓ -5.62
PORTLAND PAINTS AND PRODUCTS NIG. PLC	5.00	4.74	-0.26	↓ -5.20
NORTHERN NIGERIA FLOUR MILLS PLC	22.01	20.91	-1.10	↓ -5.00

CORPORATE ACTION

COMPANY	CLOSURE DATE	DIVIDEND	BONUS	AGM DATE	PAYMENT DATE	EX-DIV/SCRIP PRICE
JULIUS BERGER NIGERIA PLC	2/6/2014	N2.70	1 FOR 10	19/6/2014	20/06/2014	N66.17
BERGER PAINTS NIGERIA PLC	2/6/2014	N0.70	NIL	17/07/2014	NA	N9.30

...Supplementary Listings

A total of 12,000,000 units were added to the outstanding shares of Julius Berger Nigeria Plc in June 2nd 2014. This was as a result of the scrip issue of 1 for 10.

FINANCIAL NEWS

AUDITED ACCOUNT

NCR (NIGERIA) PLC: AUDITED ACCOUNT FOR THE YEAR ENDED 2013- Revenue -2013 N6,107,931.00 2012 N6,463,898.00 Profit/Loss After Tax 2013 2013 (N19,373.00) 2012 (N1,065,176.00)

UNAUDITED ACCOUNT

NCR (NIGERIA) PLC: UNAUDITED ACCOUNT FOR THE FIRST QUARTER ENDED 31ST MARCH 2014- Revenue 2014 N1,474,387.00 2013 N1,640,906.00 Profit/Loss After Tax 2014 N89,346.67 2013 N17,917.32

Please visit (http://www.nse.com.ng/Lists/Financial_News/AllItems.aspx) for full details of Financial News.

OTHER MARKET NEWS



SCOA NIGERIA PLC: Closure of Register - Year Ended December 31, 2013- Proposed Dividend 15 kobo per share Proposed Bonus Nil Closure Date 17th – 20th June, 2014, AGM Date 3rd July, 2014 Payment Date 24th July, 2014, AGM Venue Nicon Luxury Hotel, Abuja at 10.00 a.m.

OASIS INSURANCE PLC: Take-Over Bid Of 1,872,911,465 Ordinary Shares Of 50k Each in Oasis Insurance Plc By FBN Life Ltd- Qualification date: June 20th 2014, Offer Opens on: June 23rd 2014, Offer Closes on: July 14th 2014

VONO PRODUCTS PLC: Closure of Register - Year Ended September 30, 2013- Proposed Dividend Nil, Proposed Bonus Nil, Closure Date 28th July – 1st August, 2014, AGM Date 13th August, 2014, Payment Date N/A, AGM Venue To be Communicated.

NCR (NIGERIA) PLC: Closure of Register - Year Ended December 31, 2013- Proposed Dividend Nil Proposed Bonus Nil Closure Date 16th – 20th June, 2014, AGM Date 2nd July, 2014, Payment Date N/A, AGM Venue MUSON Centre, Onikan Lagos at 11.00 a.m.

ECOBANK TRANSNATIONAL INCORPORATED: Ecobank acquires Banco ProCredit and commences trading in Mozambique- Ecobank Transnational Incorporated ('Ecobank' or 'the Group') and ProCredit Holding ('PCH') announce that they have concluded negotiations for the acquisition of the 96% stake in Banco ProCredit Mozambique ("the Bank") previously held by ProCredit Holding and the DOEN Foundation. The transaction has received the approval of the regulatory authorities in Mozambique and the Bank has started trading as Ecobank Mozambique, effective from May 20th 2014. Speaking on behalf of PCH, Helen Alexander confirmed that the negotiations were held in a frank and transparent manner and that the transaction has been concluded to the satisfaction of both parties. She asserted: "We are pleased to have concluded this transaction and are confident that we are leaving the bank in the hands of a very capable partner. Ecobank is well positioned to implement a growth strategy that will offer excellent prospects for our clients, our staff and for the Mozambique market as a whole." Evelyne Tall, Ecobank's Group Chief Operating Officer, re-affirmed that Ecobank would build rapidly on the excellent foundation laid by ProCredit Holding to transform the Bank into a major player in the local financial services market. "Our entry into Mozambique brings the number of African countries in which Ecobank has a presence to 36," she commented. "Having completed the acquisition, we are now beginning the integration of systems, people and clients into the Ecobank network. This will ensure that ProCredit Mozambique's customers have access to the entire suite of products that Ecobank has to offer."

Albert Essien, Ecobank's Group CEO, reiterated the importance of Mozambique to Ecobank's strategy in the Southern African Development Community ('SADC'). "Mozambique holds a key strategic position within the SADC, providing port access for all the landlocked member countries," he observed. "Our overall objective is to advance financial inclusion for the people of Mozambique, providing them with accessible, convenient and reliable banking services, as well as leveraging regional trade corridors to facilitate cross-border transactions."

VONO PRODUCTS PLC: Appoint of Non-Executive Director- Vono Products Plc notified The Nigerian Stock Exchange of the appointment of Mr. Charles Koko Orikaye, FCA, FCCA as a Non-Executive Director of the Company. Mr. Orikaye is a Fellow of the Institute of Chartered Accountants of Nigeria (FCA), Fellow of the Association of Chartered Certified Accountants (FCCA) UK, Associate Member and Chartered Institute of Stockbrokers (ACS). He holds a Master's Degree in Banking and Finance (MBF) and Master of Business Administration (MBA). Amongst several senior Executive



positions in the Banking Industry, Mr. Orikeye held the position of Executive Director (Corporate banking) of FBN (Merchant Bankers) Limited from where he retired into private business in 2003.

DANGOTE FLOUR MILLS PLC: Appointment of Group Chief Executive Officer for Dangote Flour Mills Plc- Dangote Flour Mills Plc notified The Nigerian Stock Exchange of the appointment of Mr. Thabo Mabe as the substantive Group Chief Executive Officer of the Company with effect from 2nd June 2014. He replaces Mr. Noel Doyle who was in acting capacity. Profile of Mr. Mabe will be made available as soon as it is received from the Company.

DANGOTE FLOUR MILLS PLC: Dangote Flour Mills Plc Divests 99% Equity Stake in Dangote Agrosacks Limited to Dangote Industries Limited- The Board of Dangote Flour Mills Plc (“DFM”) notified The Nigerian Stock Exchange that following a strategic review of its portfolio of businesses, aimed at aligning its core business areas with that of its core shareholder, Tiger Brand Limited, and thereby focusing on its food related businesses going forward, DFM has executed a Share Sale and Purchase Agreement (“SSPA”) with Dangote Industries Limited (“DIL”) in respect of the sale of the Company’s 84,150,000 ordinary shares of N1.00 each in Dangote Agrosacks Limited (“DASL”) representing 99.0% of the total issued ordinary share capital of DASL.

The execution of the SSPA followed the receipt of approvals from the Board and Shareholders of DFM, as well as requisite regulatory approval from the Securities & Exchange Commission.

According to the Company, the divestment is in furtherance of DFM’s group-wide business optimisation initiative, aimed at ensuring that the Company is efficiently structured to maximise shareholder value and sustain its market leadership position in the Nigerian Food and Beverages Sector.

About Dangote Agrosacks Limited:

Dangote Agrosacks Limited (“DASL”) was incorporated as private limited liability company on 25th August, 1998 and commenced business in May, 1999. DASL is involved in the manufacture and sale of polypropylene sacks, majorly for the companies within the Dangote Group, as well as other users.

DASL’s products include cement bags, flour bags, sugar bags, salt bags and market bags production lines and 6 regular lines across 3 plant locations in Nigeria (Oba Akran and Israel Adebajo in Ikeja as well as Obajana in Kogi State).

WAPIC INSURANCE PLC: Appointment of Director- Wapic Insurance Plc has notified The Nigerian Stock Exchange that the Board of Directors of the Company at its meeting held on April 30, 2014 approved the appointment of Mrs. Ifeyinwa Osime as an Independent Non-Executive Director on the Board of the Company.

Mrs. Ifeyinwa Osime holds a Law Degree (L.L.B), and Masters (LL.M) in Commercial & Corporate Law from the University of Benin and London School of Economics, University of London respectively. She is also a Barrister at Law (BL) of the Supreme Court of Nigeria. She has over 24 years professional



experience in law and Insurance and was the Company Secretary of African Development Insurance Company Limited from 1989 to 1997 with oversight over claims settlement.

She is an alumnus of the Harvard Business School and is currently a Partner at McPherson Legal Practitioners. Her appointment has been communicated to the National Insurance Commission (NAICON) for approval.

Consequently, below is the present composition of the Board of Directors of Wapic Insurance Plc:

- Mr. Aigboje Aig-Imoukhede
- Mr. Bode Osunkoya
- Mr. Adamu Atta
- Mr. Barnabas Olise
- Ms. Chizoba Ufoeze
- Mrs. Ifeyinwa Osime
- Mr. Ashish Desai
- Mr. Folusho Alliyu
- Mr. Bode Ojeniyi
- Mr. Femi Obaleke

ECOBANK TRANSNATIONAL INCORPORATED: Notice of Annual General Meeting and Extra-Ordinary General Meeting- Ecobank Transnational Incorporated notified The Nigerian Stock Exchange that its twenty-sixth Annual General Meeting and an Extra-Ordinary General Meeting have been scheduled to hold at the Conference Centre, the Ecobank Pan-Africa Centre, 2365 Boulevard du Mono, Lome, Togo, on Monday, 30th June 2014 at 10.30 a.m. to transact the following business:

A. Annual General Meeting

1. Approval of the Accounts
2. Retirement of Directors
3. Election of Directors
4. Ratification of the Co-option of a Director
5. Re-appointment of the Joint Auditors

B. Extra-Ordinary General Meeting

1. Amendments of the Company's Articles of Association.